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Bangkok Declaration:
Global Dialogue and Dynamic Engagement

We, the member States of the United Nations Conference on Trade and Development, gathered in Bangkok, Thailand, between 12-19 February 2000, for the tenth session of the Conference, agree and declare:

The Setting

1. We came to Bangkok to deliberate on developmental strategies in an increasingly interdependent world, and on how to make globalization an effective instrument for development. In the context of the opportunities created by the technological revolution, the opening of markets, and globalization, the paramount objectives of our endeavours have been the promotion of growth and sustainable development, and the quest for equity and participation by all. Our deliberations have reminded us of the enormity and the urgency of the challenge of translating broadly agreed concepts into effective action. We leave Bangkok with the conviction that we will be able to advance in the effort of achieving more effective coordination and cooperation among governments and among international institutions in dealing with global interdependence and development.

2. Globalization is an ongoing process that presents opportunities, as well as risks and challenges. It has expanded the prospect for technological advances and for effective integration into the international economy. It has increased prosperity and the potential for countries to benefit. However, globalization also raises the risk of marginalization of countries, in particular the poorest countries, and the most vulnerable groups everywhere. Income gaps within and among countries remain wide, and the number of people living in poverty has increased. Asymmetries and imbalances in the international economy have intensified. Instability in the international financial system continues to be a serious problem and requires urgent attention.

3. The tenth United Nations Conference on Trade and Development took place in a country and a region that were at the centre of one of the most severe financial and economic crises of recent times, which had an adverse effect on almost all developing countries. Despite their adverse economic and social impact, crises can act as catalysts; they tend to focus the mind and the will of Governments and peoples on decisive action to face the difficulties. This happened, for example, in East and South-East Asia. Within a relatively short period, through various sound national responses, and with the cooperation of the international community, the countries concerned have been able to meet the challenge of resuming growth and are now emerging from the crisis with a renewed sense of confidence. This demonstrates the power of human spirit when it mobilizes collective efforts to address the challenges of globalization.

4. Formidable challenges remain. Countries affected by the crisis have had to address their structural problems, which have been magnified by social and human suffering and dislocation. They must, with the assistance of the international community, define strategies that will strengthen and sustain growth while allowing for a rapid return to the levels of human and social development seriously undermined by the crisis. They must also transform their institutions into efficient instruments for the implementation of these strategies. The qualities that characterized East and South-East Asia and that are common to all success stories of development remain valid: sound macroeconomic fundamentals, improved governance, high savings rates, investment in human resources, sustainable use of natural resources, strong partnership between the public and private sectors, and export orientation. These characteristics are among the necessary conditions for sustained economic growth and sustainable development. We must take purposeful action to avoid, and mitigate the risks of, future crises. In addition to national efforts, the international community as a whole has the responsibility to ensure an enabling global environment through enhanced cooperation in the fields of trade, investment, competition and finance and to contribute to currency stability so as to make globalization more efficient and equitable.

A New Beginning

5. As the first major intergovernmental economic and development conference of the century, UNCTAD X has provided us with a unique opportunity to take stock of and reflect on recent experiences of globalization, to examine strengths and weaknesses in past approaches and policies, and to identify the major challenges ahead: ensuring the effective integration of all countries into the international trading system; improving supply capabilities; overcoming the debt problem; strengthening the commitment to social development; ensuring women's political, economic and social participation; generating adequate financial flows for development, including addressing the declining trend of Official Development Assistance (ODA) and its effective use; undertaking institutional reforms; reducing financial volatility; and enhancing the technological capabilities of developing countries. It has allowed the international community to focus on the central problems of recent decades, notably acute poverty and growing inequality within and among nations, problems which are threatening international stability. In an increasingly knowledge-intensive world, support for knowledge-based development is necessary for effective participation of developing countries in the world economy.

6. Globalization can be a powerful and dynamic force for growth and development. If it is properly managed, the foundations for enduring and equitable growth at the international level can be laid. For that, it is essential to persevere in the search for consensual solutions through open and direct dialogue that takes account of the fundamental interests of all.

7. The Bangkok Conference has particularly emphasized the need for increased policy coherence at the national and international level. There should be complementarity between macroeconomic and sectoral policies at the national level and between policies at the national and international level. There is also a need for more effective cooperation and coordination among multilateral institutions. National and international institutional frameworks should be strengthened accordingly.

8. Many countries have difficulty in coping with the increased competition and lack the capacity to take advantage of the opportunities brought about by globalization. This requires a decisive effort in favour of those at risk of marginalization. In this regard, Africa, which has as much potential as any other region, should be given special attention. For the international community, just as for each and every national society, the ultimate test lies in the way it treats the weaker members of the community. In this context, the Conference emphasizes the importance of the forthcoming Third United Nations Conference on the Least Developed Countries, and urges the international community to contribute towards its success.

9. Solidarity and a strong sense of moral responsibility must be the guiding light of national and international policy. They are not only ethical imperatives, but also prerequisites for a prosperous, peaceful and secure world based on true partnership. Such partnership requires more inclusive, transparent and participatory institutional arrangements for international economic decision-making so as to ensure that the benefits of globalization are accessible to all on an equitable basis. In addition, the success of international development efforts depends on account being taken of all stakeholders, including the private sector, non-governmental organizations (NGOs) and academia.

10. The Conference emphasizes commitment to a multilateral trading system that is fair, equitable and rules-based and that operates in a non-discriminatory and transparent manner and in a way that provides benefits for all countries, especially developing countries. This will involve, among other things, improving market access for goods and services of particular interest to developing countries, resolving issues relating to the implementation of World Trade Organization (WTO) agreements, fully implementing special and differential treatment, facilitating accession to the WTO, and providing technical assistance. The Conference reiterates that all countries and international organizations should do their utmost to ensure that the multilateral trading system fulfils its potential in terms of promoting the integration of all countries, in particular the least developed countries, into the global economy. A new round of multilateral trade negotiations should take account of the development dimension. Securing early progress on all these issues remains a matter of urgency for the international community. The Conference emphasizes the role and contribution of regional integration in this process.

Open Dialogue and Full Engagement

11. As the focal point within the United Nations for the integrated treatment of development and the interrelated issues in the areas of trade, finance, investment, technology, and sustainable development, UNCTAD must make a substantial contribution to the pursuit of development objectives. It must also play an active role in consensus building around well-defined trade supporting and development issues.

12. One contribution of UNCTAD X and its preparatory process has been the achievement of open dialogue and frank exchanges of views. A large measure of agreement was possible in Bangkok on the shared moral commitment to a better and fairer world. UNCTAD's work can serve to address the challenges and opportunities of globalization and inform an open and systematic debate on diverse development-related issues of global interest among partners in the development process, including the private sector, NGOs, academia and parliamentarians. It should pursue this open dialogue to help shape international economic relations in the twenty-first century.

13. The Conference has brought together development partners to propose practical and meaningful solutions. It has inspired reasons for hope in the possibility of creating a fairer and better world economic system, alleviating poverty, redressing imbalances, and improving the protection of our environment, as well as offering all people security and growing opportunities to raise their standards of living and lead a full and meaningful life. We have agreed on a Plan of Action to guide this process. We must all now work together to turn hope into reality.